

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

**FEDERAL TRADE COMMISSION,
STATE OF ILLINOIS, and
STATE OF MINNESOTA,**

Plaintiffs,

v.

**GTCR, LLC,
GTCR BC HOLDINGS, LLC, and
SURMODICS, INC.,**

Defendants.

Case No. 1:25-cv-02391

**JOINT STIPULATION REGARDING
PRELIMINARY INJUNCTION HEARING EVIDENCE AND
SUBMISSION OF PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW**

The Parties respectfully submit the following stipulations in connection with the Preliminary Injunction Hearing held from August 21, 2025 through September 2, 2025 (the “Hearing”).

Pursuant to the Court’s instruction during the Pre-Hearing Conference on August 19, 2025, the Parties conferred regarding timing for submission of the Proposed Findings of Fact and Conclusions of Law, and have agreed to a submission date of September 16, 2025. This date is consistent with the Joint Stipulated Case Management Order (Dkt. 71), in which the Parties agreed that each side’s Proposed Findings of Fact and Conclusions of Law shall be due two weeks after the conclusion of the Hearing.

The Parties also have conferred regarding Plaintiffs' request for admission of PX1522, and Defendants' request in response for admission of DX-768. *See Hr'g Tr. 1842:7-22 (Court admitting PX1522 and instructing Parties to confer regarding DX-768).* The Parties have agreed that Plaintiffs will withdraw admission of PX1522, and Defendants therefore will not seek admission of DX-768.

Pursuant to the Pre-Hearing Order (Dkt. 243) and the Court's instruction and rulings during the Hearing on September 2, 2025, the Parties have conferred and jointly stipulate that the following exhibits listed below in Sections I-VI (the "Exhibits") and written deposition testimony in Sections VII-VIII ("Testimony") shall be admitted into evidence.

For the Court's convenience, Appendix A sets forth a complete list of all admitted exhibits and demonstratives used at the Hearing. The Parties also will provide the Court with a thumb drive containing electronic copies of the admitted exhibits and transcripts for the deposition testimony admitted (video and written).

I. EXHIBITS FROM PLAINTIFFS' VIDEO DESIGNATIONS

- PX3003 (Patrick McCormack, Stryker)
- PX3010 (Patrick McCormack, Stryker)
- PX3069 (Patrick McCormack, Stryker)

II. EXHIBITS FROM DEFENDANTS' VIDEO DESIGNATIONS

- DX-037 (Patrick McCormack, Stryker)
- DX-066 (Ben Tompkins, Penumbra)
- DX-077 (Ben Tompkins, Penumbra)
- DX-114 (William Stephens, Shockwave)
- DX-115 (William Stephens, Shockwave)
- DX-116 (William Stephens, Shockwave)
- DX-117 (William Stephens, Shockwave)
- DX-118 (Bart Johnson, J&J)
- DX-160 (Ben Tompkins, Penumbra)
- DX-161 (Ben Tompkins, Penumbra)
- DX-175 (Joshua Brenizer, Teleflex)

III. EXHIBITS FROM PLAINTIFFS' WRITTEN DESIGNATIONS

- PX1108 (Rahul Nair, former GTCR)
- PX1115 (Rahul Nair, former GTCR)
- PX1154 (Rahul Nair, former GTCR)
- PX1256 (Sean Toomey, former Biocoat)
- PX1289 (Elizabeth Green, Biocoat)
- PX1294 (Elizabeth Green, Biocoat)
- PX1299 (Elizabeth Green, Biocoat)
- PX1313 (Elizabeth Green, Biocoat)
- PX1322 (Elizabeth Green, Biocoat)
- PX1327 (Elizabeth Green, Biocoat)
- PX1328 (Elizabeth Green, Biocoat)
- PX1330 (Elizabeth Green, Biocoat)
- PX1333 (Elizabeth Green, Biocoat)
- PX1455 (Brad Pelisek, GTCR)
- PX1457 (Brad Pelisek, GTCR)
- PX1458 (Brad Pelisek, GTCR)
- PX1460 (Brad Pelisek, GTCR)
- PX1461 (Brad Pelisek, GTCR)
- PX1467 (Brad Pelisek, GTCR)
- PX1478 (Brad Pelisek, GTCR)
- PX1482 (Brad Pelisek, GTCR)
- PX1483 (Brad Pelisek, GTCR)
- PX1492 (Brad Pelisek, GTCR)
- PX1497 (Brad Pelisek, GTCR)
- PX1503 (Brad Pelisek, GTCR)
- PX1504 (Rahul Nair, former GTCR)
- PX1505 (Brad Pelisek, GTCR)
- PX1506 (Brad Pelisek, GTCR)
- PX1528 (Rahul Nair, former GTCR)
- PX1541 (Brad Pelisek, GTCR)
- PX1547 (Sean Toomey, former Biocoat)
- PX1552 (Sean Toomey, former Biocoat)
- PX1553 (Sean Toomey, former Biocoat)
- PX1562 (Sean Toomey, former Biocoat)
- PX1567 (Sean Toomey, former Biocoat)
- PX1672 (Sean Toomey, former Biocoat)
- PX1686 (Sean Toomey, former Biocoat)
- PX1689 (Sean Toomey, former Biocoat)
- PX1690 (Sean Toomey, former Biocoat)
- PX1691 (Sean Toomey, former Biocoat)
- PX1694 (Sean Toomey, former Biocoat)
- PX1695 (Sean Toomey, former Biocoat)

- PX1696 (Sean Toomey, former Biocoat)
- PX1700 (Sean Toomey, former Biocoat)
- PX1702 (Sean Toomey, former Biocoat)
- PX1704 (Sean Toomey, former Biocoat)
- PX1705 (Sean Toomey, former Biocoat)
- PX1708 (Sean Toomey, former Biocoat)
- PX1709 (Sean Toomey, former Biocoat)
- PX1714 (Sean Toomey, former Biocoat)
- PX1715 (Sean Toomey, former Biocoat)
- PX1716 (Sean Toomey, former Biocoat)
- PX1719 (Sean Toomey, former Biocoat)
- PX1720 (Sean Toomey, former Biocoat)
- PX1726 (Sean Toomey, former Biocoat)
- PX1727 (Sean Toomey, former Biocoat)
- PX1729 (Sean Toomey, former Biocoat)
- PX1731 (Sean Toomey, former Biocoat)
- PX1735 (Sean Toomey, former Biocoat)
- PX1736 (Rahul Nair, former GTCR)
- PX1737 (Rahul Nair, former GTCR)
- PX1738 (Rahul Nair, former GTCR)
- PX1739 (Rahul Nair, former GTCR)
- PX1740 (Rahul Nair, former GTCR)
- PX1741 (Rahul Nair, former GTCR)
- PX1745 (Rahul Nair, former GTCR)
- PX1746 (Rahul Nair, former GTCR)
- PX1748 (Rahul Nair, former GTCR)
- PX1749 (Rahul Nair, former GTCR)
- PX1750 (Rahul Nair, former GTCR)
- PX1751 (Rahul Nair, former GTCR)
- PX1754 (Rahul Nair, former GTCR)
- PX1755 (Rahul Nair, former GTCR)
- PX1757 (Rahul Nair, former GTCR)
- PX1780 (Rahul Nair, former GTCR)
- PX2213 (Greg Welsh, Alembic)
- PX3035 (Tristan Tieso, Fastwave)
- PX3040 (Ujwal Jalgaonkar, Balt)
- PX3047 (Tristan Tieso, Fastwave)
- PX3048 (Tristan Tieso, Fastwave)
- PX3049 (Tristan Tieso, Fastwave)
- PX3086 (Greg Welsh, Alembic)
- PX3144 (Mary Lydon, Argon)
- PX3251 (Dhruv Patel, Integer)
- PX3265 (Dhruv Patel, Integer)
- PX3274 (Dhruv Patel, Integer)

- PX3278 (Dhruv Patel, Integer)
- PX3279 (Dhruv Patel, Integer)
- PX3281 (Dhruv Patel, Integer)
- PX3282 (Dhruv Patel, Integer)
- PX3283 (Dhruv Patel, Integer)
- PX6084 (Dhruv Patel, Integer)
- PX6085 (Dhruv Patel, Integer)

IV. EXHIBITS FROM DEFENDANTS' WRITTEN DESIGNATIONS

- DX-024 (Himanshu Patel, former Avinger)
- DX-025 (Himanshu Patel, former Avinger)
- DX-026 (Mary Lydon, Argon)
- DX-027 (Mary Lydon, Argon)
- DX-028 (Mary Lydon, Argon)
- DX-029 (Mary Lydon, Argon)
- DX-030 (Michael Owens, Philips)
- DX-031 (Michael Owens, Philips)
- DX-044 (Ujwal Jalgaonkar, Balt)
- DX-045 (Andrew Moll, Becton)
- DX-046 (Andrew Moll, Becton)
- DX-048 (Mark Hiatt, Cook Medical)
- DX-049 (Mark Hiatt, Cook Medical)
- DX-078 (Jeannie Epps, Terumo Medical)
- DX-082 (Tristan Tieso, Fastwave)
- DX-093 (Mark Rentschler, Aspero)
- DX-172 (Brady Hatcher, Switchback)
- DX-176 (Kenny Dang, Terumo Neuro)
- DX-177 (Jeannie Epps, Terumo Medical)
- DX-178 (Kenny Dang, Terumo Neuro)
- DX-720 (Greg Welsh, Alembic)
- DX-741 (Michael Owens, Philips)
- DX-744 (Michael Owens, Philips)
- DX-752 (Mark Hiatt, Cook Medical)
- DX-753 (Bryan Patrick, Midwest)
- PX3042 (Tristan Tieso, Fastwave)

V. PLAINTIFFS' ADDITIONAL EXHIBITS¹

- PX0002
- PX0009

¹ Plaintiffs intended to introduce these exhibits with witnesses scheduled to be called in Defendants' case in chief. Because those witnesses were not called at trial, Plaintiffs orally moved to admit these exhibits on Tuesday, September 2, 2025.

- PX2048
- PX2049
- PX2051
- PX2052
- PX2054
- PX2057
- PX2079
- PX2218
- PX2219
- PX2226
- PX2229
- PX2248
- PX2250
- PX2252
- PX2260
- PX2261
- PX2300
- DX-445
- DX-484

VI. DEFENDANTS' EXHIBITS IN RESPONSE TO PLAINTIFFS' ADDITIONAL EXHIBITS

- PX2296

VII. PLAINTIFFS' FINAL WRITTEN DEPOSITION DESIGNATIONS

- Elizabeth Green, Biocoat
- Mary Lydon, Argon
- Rahul Nair, GTCR (former)
- Dhruv Patel, Integer
- Himanshu Patel, Avinger (former)
- Brad Pelisek, GTCR
- Sanjay Shrivastava, Innova Vascular
- Sean Toomey, Biocoat (former)
- Greg Welsh, Alembic

VIII. DEFENDANTS' FINAL WRITTEN DEPOSITION DESIGNATIONS

- Harshad Borgaonkar, Heraeus Medevio
- Kenny Dang, Terumo Neuro
- Jeannie Epps, Terumo Medical
- Brady Hatcher, Switchback Medical
- Mark Hiatt, Cook Medical
- Ujwal Jalgaonkar, Balt

- Mary Lydon, Argon
- Andrew Moll, Becton Dickenson
- Michael Owens, Philips Healthcare
- Bryan Patrick, Midwest Interventional
- Mark Rentschler, Aspero Medical
- Tristan Tieso, FastWave Medical

September 9, 2025

Respectfully submitted,

/s/ Maia Perez (with consent)

Maia Perez
Federal Trade Commission
600 Pennsylvania Avenue, NW
Washington, DC 20580
(202) 326-3522
mperez@ftc.gov

Counsel for Plaintiff
Federal Trade Commission

Le’Ora Tyree
Federal Trade Commission Midwest Regional
Office
230 S. Dearborn Street, Room 3030
Chicago, IL 60604

Local Counsel for Plaintiff
Federal Trade Commission

/s/ John Milligan

JOHN MILLIGAN
Assistant Attorney General
Office of the Illinois Attorney General
115 S. LaSalle Street, Floor 23
Chicago, IL 60603
(773) 505-5937
John.Milligan@ilag.gov

Counsel for Plaintiff State of Illinois

/s/ Elizabeth Odette

ELIZABETH ODETTE
Manager, Assistant Attorney General Antitrust
Division
elizabeth.odette@ag.state.mn.us

/s/ Heather A. Waller

Sean M. Berkowitz
Gary Feinerman
Heather A. Waller
LATHAM & WATKINS LLP
330 North Wabash Avenue, Suite 2800
Chicago, IL 60611
312-876-7700
sean.berkowitz@lw.com
gary.feinerman@lw.com
heather.waller@lw.com

Kelly S. Fayne (pro hac vice)
LATHAM & WATKINS LLP
505 Montgomery Street, Suite 2000
San Francisco, CA 94111
415-391-0600
kelly.fayne@lw.com

Marguerite Sullivan (pro hac vice)
Ian Conner (pro hac vice)
Amanda P. Reeves (pro hac vice)
Lawrence Buterman (pro hac vice)
LATHAM & WATKINS LLP
555 Eleventh Street, NW
Washington, DC 20004
202-637-2200
marguerite.sullivan@lw.com
ian.conner@lw.com
amanda.reeves@lw.com
lawrence.buterman@lw.com

/s/ Daniel P. Culley

Daniel P. Culley
D. Bruce Hoffman (*pro hac vice*)
Blair West Matthews (*pro hac vice*)
Cleary Gottlieb Steen & Hamilton LLP
2112 Pennsylvania Avenue NW
Washington, DC 20037
(202) 974-1593
dculley@cgsh.com
bhoffman@cgsh.com
bmatthews@cgsh.com

/s/ Zach Biesanz

ZACH BIESANZ
Senior Enforcement Counsel Antitrust Division
Office of the Minnesota Attorney General
445 Minnesota Street, Suite 600
Saint Paul, MN 55101
(651) 757-1257
zach.biesanz@ag.state.mn.us

Counsel for Plaintiff State of Minnesota

Heather S. Nyong'o (*pro hac vice*)
Cleary Gottlieb Steen & Hamilton LLP
650 California St.
San Francisco, CA 94108
415-796-4400
hnyongo@cgsh.com

*Counsel for Defendants GTCR, LLC and
GTCR BC Holdings, LLC*

/s/ Paul Saint-Antoine

Paul Saint-Antoine
Joanne C. Lewers
FAEGRE DRINKER BIDDLE & REATH
LLP
One Logan Square, Suite 2000
Philadelphia, PA 19103
(215) 988-2990
paul.saint-antoine@faegredrinker.com
joanne.lewers@faegredrinker.com

Joshua P. Mahoney
FAEGRE DRINKER BIDDLE & REATH
LLP
320 South Canal Street, Suite 3300
Chicago, IL 60606
Tel: (312) 212-6520
josh.mahoney@faegredrinker.com

Counsel for Defendant Surmodics, Inc.